# Financial News and Stock Market Quotations

## SHIPBUILDERS IN U.S. NOVICES

Of 400,000 Now Employed 80 Per Cent Are New to Work, Says Holland.

Of the 400,000 men who are now em-ployed in the shipyards of the United States, approximately 80 per cent a year ago knew nothing about shipbuilding. This statement was made this morning by the Rev. Dr. Charles A. Eaton, who returned, a few days ago, from a tour which included all ago, from a tour which included all the shipbuilding plants on the Pacific Coast. Dr. Eaton who is serving the government in the Emergency Fleet Corporation, has had opportunity, since early spring, to visit all the shippards and shipways of the United States. He made inquiries for the purpose of getting information respecting the number of men employed in the shippards, and the statement that 400,000 are now at work in the various shipbuilding plants of the the various shipbuilding plants of the United States is based upon the in-formation Dr. Enton received at all of the plants. So also he was able to estimate that of this number not

to estimate that of this number not more than 20 per cont were familiar with shipbuilding a year ago.

In view of the unexampled achievements of the American shipbuilders since April of last year, Dr. Eaton regards the highly skilled labor which is now employed in the shippards and which is produced by 60.000 men, almost all of whom a little over a year ago knew nothing of shipbuilding, as one of the finest demonstrations of American efficiency and the adaptability of labor to adjust itself to any emergency, no matter how

Many Acquire New Trades.

In addition to shippards there are now approximately 2,000 industrial plants in the United States, em-pleying about 1,000,000 men, who are occupied with manufacturing boilers. occupied with manufacturing boilers, machinery and other apparatus to be installed in the ships after they are launched. Meny of these men, who are skilled artisans, were a year ago occupied with other vocations. Of course, boilermakers and the manufacturers of engines were skilled experts. manufacturers of engines were skilled experts when they were called
into the employ of the industrial
plants, and yet probably more than
half of these industrial employes
were, when the United States entered the war, unfamiliar with the
manufacturing operations in which
they are now employed in building
machinery and other apparatus to
be installed in vessels.

machinery and other apparatus to be installed in vessels.

When Dr. Eaton completed his tour upon the Pacific Coast he estimated that he had addressed 135,000 shipworkers. Almost all of these addresses were made at the noon hour. The artisans gathered in some convenient place nearby or in the yards and !!stened with enthusiasm to the appeals Dr. Eaton made to them with intent. Dr. Eaton made to them with intent to spur them to even greater energy and activity, if that were possible, than now characterizes their work. He made it clear to them that ships are as necessary to winning the war as are our soldiers, and brought home to them the fact that every man in the shipyards, whether riveter or what not, is doing in his way quite as much

Eaton speaks with gratification of the enthusiasm shown by the ship-workers. There are now, he says, in the service of the Emergency Fleet or the service of the Emergency Freet Corporations some 300 men who are occupied in visiting the vari-ous shipbuilding and industrial plants and addressing the artisans at the noon hour. All of these speakers report that the enthusiasm and gall of the men are all that could be de-

of the men are all that could be desired.

Many anecdotes illustrative of the Watinghouse wonderful efficiency as well as the White Motor speed which characterize the workers in the shippards and the industrial plants are narrated by Dr. Eaten. In speaking of this feature of the work, "I am persuaded that the American shipbuilding program as it is now being carried on is one of the war with Germany may be continued we are now rapidly reaching a posi-tion where we can supply all the men, all the munitions and all the supplies that are needed for our armies, no matter how many million Americans are brought into military service, and furthermore we can furnigh our allies across the sea with needed food."

Great Speed and Effelency. One anecdote narrated by Eaton illustrates the speed and efficiency which are characterizing American shipbuilding. He saw the Defiance launched at a shipyard up-Defiance launched at a shipyard upon the Pacific Coast recently. She
is a vessel of 12,000-ton capacity,
She was launched from the so-called Schwab yards, at Alameda, upon
the Pacific Coast. This plant is under the authority of the Bethlehem Steel Company and is one of
which Mr. Schwab is very proud.
The Defiance took the water thirtyeight days after her keel was laid
and it is believed that there is no
record that can compare with this
in the rapidity of shipbullding.

in the rapidity of shipbuilding.
Those who winessed the launching of the Defiance had their attention distracted instantly by another demonstration of speed and efficiency. Over the shipway upon which the Defiance was built was a

large crane.
It carried a keel. Within six seconds after the Deliance took the water this keel was lowered by the crane into the position which the Deliance had occupied. It is the beginning of had occupied. It is the beginning of a steamship which is to be called the Eclipse, a sister ship of the Defiance, and the shipbuilders are confident that in twenty-eight days after the piacing of this keel in position the Eclipse will be launched. Other as-tonishing feats of efficiency and speed have been observed by Dr. Eaton up-on the Pacific Coast and he has learn-at that the achievements of the shiped that the achievements of the ship-builders upon the Atlantic Coast and upon the Gulf are fairly well match-ing the wonderful achievements of the shipbuilders upon the Pacific Coast. Dr. Eaton says that we are going to have ships in plenty within a few months and that is all the more a few months and that is an the more amazing, since when we entered the war shipbuilding in the United States was at its lowest ebb. HOLLAND.

LIVE STOCK MARKETS.

Kansas City, Aug. 2.—HOGS—Receipts, 4,000; higher; bulk, \$19.00a19.80; heavy, \$19.20a19.50; packers and butchers, \$19.10a19.85; light, \$18.70a. 18.35; pigs, \$48.00a18.30; CATTLE-Receipts, 4,000; steady; prime-fed steers, \$17.70a18.50; dressed beef steers, \$13.50a 15.00; heifers, \$8.00a18.00; cows, \$8.20a 15.00; heifers, \$8.00a15.00; stockers and feeders, \$19.00a17.50; bulks, \$7.90a10.50; calves, \$8.00a15.00; SHEEP—Receipts, 1,000; steady; lambs, \$14.50 a17.55; yearlings, \$11.00a14.50; wethers, \$10.00a 12.50; ewes, \$8.00a12.50.

St. Louis. Aug. Z.-ROGS-Receipts. 5,400; United Western gher; lights. 518.50-12.65; ples. 518.50-12.65; United Eine. State and butchers. 519.50-12.69; good beavy. Victoric Oil... Warland Oil... Wayland Oil... Wastern Committee, 2 Man. 15.55-12.69; steady: native beef week. 2 Man. 15.55; gessling steem and builty. Wright Martin

M. No. 15.00; cows, W. Stall. St; stochers and fred-erss, M. Schill. Oc. native calves, W. No. 15.00. EVERETT TRUE SHREEP-Receipts, 1,000; steady; lambs, \$14.00

Cincinnati, Aug. 2.—HOGS—Receipts, 4.20; strong; packets and butchers, \$18.65a19.40; pigs and lights, \$18.05a19.40; convenience of the convenience

NEW YORK STOCK	K M	ARKI	IT.
Also Date:	High.	Low. (	lose.
Ajax Rubber	67	4614	469
American Car & Foundry	83%	85%	831
American Hide & Lea. pr	53	32	33
American Ice pr	53	50	50%
American Smelting & Refg.	78%	13	78
	T3%	12%	134
American Sugar	11078	110%	11094
American Sumatra	123%	1499	1234
American Tel. & Teleg American Tobacco	92%	91% 103 56% 28 65%	20% 162 58% 28
American Woolen	500	58%	587
American Writing Paper pe.	25 6614	28	28
Anscenda	8514	85% 102 85%	66 804 108 904 83%
Atchison A. & G. & W. Ind	105 9014	102	105
Baldwin Locomotive Baltimore & Ohio Baltimore & Ohio pt	54 57	0.3 10	83%
Baltimore & Ohio pr Bethlehem Steel	65	5F 56	85 82%
Bethlehem Steel Class B	8314	82%	82%
Brooklyn Rapid Transit	41%	41	4134
Burns Brothers	139	137 151	151
Central Leather	6614	6614	66%
Chrespeake & Ohio	31%	3414	34%
Cere de Pasco	9846 2316	2314	23 V
Chi., Mil. & St. Paul	74%	43%	743
Chicago Great Western pr Chl., Mil. & St. Paul Chl., Mil. & St. Paul pr Chl., R. I. & Panific	2316	9514	231
Cane Copper	16%	16%	169
	-	90.19	467
Distillers' Securities	5716	5T%	199
Brie Railroad	16% 30%	30%	309
Erie lat pr Fed., Min. & S. pr	33%	33%	33%
Great Northern Ore	31%	136% 51%	31 %
Illinois Central	97.76	97%	977
Inspiration Copper	58	50%	8
International Agriculture pr	58	58	565
Interborough Corporation pr.	38%	3514	135
Int. Harvester of N. J	9514	26 4	263
int. Merchant Marine pr.,	9714 30% 36	3654	97 W
International Nickel International Paper	34	36	36
Kennecott Copper	3314	3314	334
Lee Tire & Rubber Lorrillard (P.)	100	157	157%
Loose-Wiles Co	30%	30%	30%
Mackay Cos	10114		101
Miami Copper	2814	28%	2814
Miami Copper Midvale Steel Missouri, Kan, & Texas pr Missouri Pacific	8%	8%	53%
Missouri, Kan, & Texas pr Missouri Pacific	2314	23%	23 V
Nat. Cog. & Cable	31 18%	31 1814	31
Nat. Com & Cable National Enamel & Steel	51%	1282 14	5114
New York Central	2016	2079	20% 71%
N. Y., N. H. & Hartford	40	30%	39%
N. I., Uniano & Western.	20	20	30
Norfolk & Western Northern Pacific	108	103	163
Nora Scotia Steel	63	6214	FOTH
Ontario Mining	3814	914	361/
Pacific Mail 88	33	32	33
Pennsylvania	43% 80%	63% 50%	43%
Pittsburgh & West Virginia	33	3214	33
Pressed Steel Car	TO	6914	70
Ray Copper	61%	24	61 24
Reading Railway	8736	8714	813
Rep. Iron & Steel	139	130	91%
Sinclair Oil & Refining	31%	30%	31%
Southern Pacific	23%	23%	23%
Studebaker	44	42%	41
Superior Steel	6674	3814 67%	39%
Tobacco Products	97	95%	97
Union Bag & Paper	71%	7116	TIN
Union Pacific	9834	1.0%	12 <u>1</u>
U. S. Cast Iron Pine	1419	1414	1414
U. S. Alcohol U. S. Rubber	61	12614	61
U. S. Steel	108%	107%	1081
U. S. Steel pr	11214 5114	112 56%	112%
Wanan	9%	916	9%
Wahash on A	100.00	-	-

## CURB MARKET.

Freet proofs of the indestructible resources of the American people. These resources are so great and so indestructible that no matter how long the war with Germany may be continued by the long tendence of the massion of the massio

1	mission of the court allowing rece	ivers	to ac
1	cept two large orders. Motor stocks	wer.	e agni
Ì	in fair demand and firmer.		
1	Oil stocks were without feature.		rungeen.
	Artna Explosives		Anked
1	Air Reduction	13%	139
	American Writing Paper com	2%	31
١	Atlantic Petroleum	214	23
1	Barnett Oil	7-15	- 1
1	Big Ledge	1	1 1-1
1	Bingham Mining	9	111
١	Roston and Montana	52	53
١	Butterworth Judson	60	90
١	Caledonia Mining	44	47
ı	Calimet and Jerome	1 1-16	19
	Canada Copperl		
١	Car Light and Power	116	121
ı	Charcoal Iron	2	85
١	Cherrolet	123	136
	Cities Service	205	210
J	Cities Service vM	ta	75
	Consolidated Arizona	1%	13
	Consolidated Copper	5%	54
١	Corden Co	61/2	61
1	Cramps	3%	31
	Cramps	18	83
١	Crystal Copper	3-16	
١	Curties Aero	36	37
	Davis-Daty	514	61
ı	Denbeigh Silver	2	23
4	Elk Basin	5%	6
	Emerson Phone	1%	14
١	Emma Copper		12
١	Federal Oil	214	2
1	First National Copper	3%	21
ı	Guantanamo Sugar	n	
1	Holly Sugar		62
1	Holly Sugar pfd	M	91
Ì	Holly Sugar pfd	76	78
1	Howe Sound	414	41
ĺ	Hull Copper	13%	13
1	Island Oil	3%	3
j	Jerome Verde	7-16	
1	Jim Butler	12	14
I	Keystone Tire	18	19
1	Lake Torpedo	- 6	. 6
	Magma Copper		23
1	Marlin	70	. 10
J	Mason Valley	414	5
j	Maxim Munitions	5-16	7-1
J	Merritt Oil	24	25
١	Metropolitan Petroleum		1-16 1
j	Midwest Oil com	101	103
J	Midwest Oil pfd	114	
	Mitcheil Motors	113	114
	Motherlode	36	40 38
	Nipissing Mines Co	-	
ĥ	North American P. & P	3%	
H	Northwestern Oth	61	64
1	Oklahema Prod. and Refe. Co.	471	

BY CONDO STEEL LEADS





Washington	Stock	Exchange
_		

44, \$1,000 at 944. regenthaler, 2 at 113%, 1 at 113%, 2 at 113%.

RAILROAD BONDS,

MISCELLANEOUS BONDS.
mac Electric Cons. 5s. . . . . 914
mac Electric Light 5s. . . 9s
mac Electric Power 6s. . 9s
apeake and Potomac Tel. 5s 97 American Tel. and Telga. 4s... American Tel. and Telga 44s. Am. Tel. and Tel. Ctl. Tr. 5s American Graphophone 1st 6s. D. C. Paper Mfg. 6s...... Market 5s, 1927 ... Market 5s, 1947.

PUBLIC UTILITY STOCKS.

TYPE MACHINE STOCKS, Mergenthaler 113 NATIONAL BANK STOCKS.

TRUST COMPANY STOCKS SAVINGS BANK STOCKS.

Be - 450
k of Commerce and Savings. 12
t Washington ... 11
urity Savings and Commercial 175 TITLE INSURANCE STOCKS, Chapin-Sacks
D. C. Paper Mfg. Co.
Mered ants Transfer and Stor...
Security Storage.
U. S. Realty Co.
Washington Market.
\*Ex dividend.

## PHILADELPHIA PRODUCE.

local produce market today ranged as follows BUTTER-Fresh, solid-packed greamery, ex

28a30c,
POTATOES — White potatoes, Norfolk, per bbl. No. 1, \$3.90a5.75; No. 2, \$1.50a2.90; schite potatoes, Eastern Shors, per bbl. No. 1, (25a5.00); No. 2, \$1.50a2.20; white potatoes, leastern Shors, per bbl. No. 1, Jerssey, per %-bushed bas, No. 1, \$6ca1.00; No. 2, 40a50c; sweet potatoes, Jerssey, per hamper, No. 1, \$2.501.50; No. 2, \$1.25a1.75.

## BALTIMORE GRAIN.

Baltimore, Md., Aug. 2.—WHEAT—Spot. No. 2, red winter, garlicky, \$2,30%a2,34; receipts, 19,579 bushels.

OORN-Receipts, 595 bushels.

OATS—Dull; standard white, \$346 asked; No. 3, white, \$50 asked; receipts, 7,464 bushels.

RYE—Quiet; No. 2, Western export, \$1.76; receipts, 230 bushels, No. 1, timothy, unchanged; No. 1, clover, mixed, unchanged.

**QUIET MARKET** Strong Tone Based on News of German Retreat; Motors Advances.

New York, Aug. 2.—In a quiet but strong stock merket today United States Steel was leader. General Motors resumed its advance; Mexican Petroleum was firm while specialties here. Mexican Petroleum was firm while specalties here and there showed evidence of being taken care of. War, news was good end in the morning quite a raily took place in the market when it was announced that the Germans had made another material retreat.

Taxation and liberty

Taxation and liberty bond issues again played a large part in the day's discussions. There are many bankers and independent investors bankers and independent investors who feel that the government should allow a larger rate on the bonds. Steel, grain and commodities in general are permitted to receive profitable rates, but the government takes money at far less than its market value and far less than the other allies for funds.

Higher Interest Suggested.

such a large percentage goes for taxes. The deadlock results.

## CHICAGO GRAIN.

CHICAGO GRAIN.

By JOHEPH F. PRITCHARD,
Chicago, Aug. 2.—The corn plant in the
Southwest is badly in need of rain in order to
inish it in a condition that will help to win
the war. Public and private reports received
today were of a lack of rain in parts of
Nebraska, Kansas and scattered sections of
the Southwestern portion of the corn country.
Advances for the day were 1½ and 1½ cents
for August, 2 cents for September and 2½ and
2% cents for Cetoher.
Cash corn was unchanged in price for the
low grades, but 5 cents higher for the better
descriptions with sales of only 30,000 bushels.
The attrength in corn helped steady the oats
market, sithough the August was unchanged
to is cent lower. The October was the smallest
fraction lower, while the September future
was is and is cent higher. August oats swung
between 60 and 60½ and closed at 60½.

Offerings of wheat on the tables were liberal
and sales were mainly at government basic
figures.

## COTTON MARKETS.

By AHERN

**BALMY BENNY** 

BENNY FIGURES THAT MAKES IT PRETTY SAFE.



WASHINGTON PRODUCE.

CHERSE-New ron. 1001.

BUTTER-Eigin print, 6%; Eigin tub, 6%; process, 41%.

LIVE POULTRY-Roosters, 18 lb., E; turkeys, per lb., Ma. S; bens, per lb., Ma. S; chickens, spring, per lb., Ma. Woman's Home Companion.

Thave been many things to that cherub nephew and his subsequent chickens, 6848; interes, per lb. Mais; roosters, per lb., M; pens, per lb. Mais; roosters, per lb., M; pens, per lb. Mais; consters, per lb., Mais; consters, little sister. I have walked them at hight; I have taught, comforted, adminished, buttoned and bruised loost, of the maished, buttoned and bruised consters, flows, M. Mais; consplexity, conforted, monished, buttoned and bruised consters, flows, M. California oranges, flows, M. California orange

GREEN FRUITS AND VEGETABLES—Apples, E. Harvest, per bbl, fancy, 2.39s.1.09; do, half-bbl, basket, Tecal.25; beans, Norfolk, green, basket, 1.25a1.39; do, native, green, bushel 1.09; lb; do, bus, waz, Tscal.09; beets, native per bunch, 4a5c; cabbage, Norfolk, bbl, 2.56a.20; do, crate, 1.78a.25; do, Eastern Shore, bbl, 2.56a.20; do, native, basket, 1.56a1.20; do, native, basket, 1.56a1.20; do, native, sugar, dor, 25a2.20; do, native, basket, 25a30c; eggplants, Norfolk, crate, 2.36a3.20; do, native, basket, 1.5c; grapefruit, Florida, box, 2.60a.73; buckleberries, Eastern Shore, quart, 16a11c; lettuce, native, busket box, 2.60a.73; buckleberries, Eastern Shore, quart, 16a11c; lettuce, native, busket, 1.05a1.20; do, Navylork, basket, 1.00a1.20; onlona, Rappahannock, bbl, 1.56a.25; do, hasket, 1.25a.150; do, Maryland and Pennsylvania, beaket, 1.00a1.25; pears, Maryland and Virginia, beaket, 1.00a1.25; pears, Maryland and Vir

new, Z.

ab, 684;

ab, 684;

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Americans can well afford to take
Liberty at any interest rate or at
no interest rate. But at the same
time it would help mightily while
the war is in progress if the government would pay a rate in keeping with the real value of money.
It would eliminate the waste of mill
lloops of dollars worth of energy
that could be well employed in productive industry.

Tax talk did not hurt cotton or
tobacco. Stocks in tobacco companies were steady while cotton advanced as much as \$4 a bale in some
options on top of the \$5 advance of as
been a surprise to most cotton men,
but it is explained by the fact that
the world is so bare of cotton that
just as soon as ships become avaiable the foreign demand will be
so great that the government will
have to take charge of the staple
and dole it out as sugar is now being
distributed.

With money rates high there is

VEGETABLES-Potatoes, McCormicks, 2.5ca
180 per standard bbl; new potatoes, No. 1, 100 per potation, No. 1, 200 per potation, No

have to take charge of the staple and dole it out as sugar is now being distributed.

With money rates high there is much confusion in the street as to how the situation should be handled, Under the law a broker cannot charge a customer more than 6 per cent on debits of less than \$5,000. To evade the law most brokers are charging a premium which is clearly illegal, but the money is costing brokers more than 6 per cent.

Contend for Lower Rate.

The plan of increasing commissions has been proposed, but that would not reach the customer who buys and sits quiet for months. Brokers therefore are contending for a lower rate. Banks want a higher rate, so the small public that might make a market is not welcome in the Street, and the rich public will not take profits because such a large percentage goes for that my heart is so much with this government, for it has declared "There shall be no more war after this war." We are not born to be killed or to kill. Let us give our

# Three Equal Contingents

Will Start on Followlowing Days.

The first quarter of Washington's Sevier, 250 selects, left Union Station

sent at this time to Greenville.

Last night at 7 o'clock 50 colored men from No. 8 board were inducted into the service. They will be entrained today for Camp Wheeler, Macanal

Con, Ga.

Provost Marshal General Crowder yesterday called upon Hawaii for 1,084 registrants qualified for general military service to go to Fort Armitimes August 29.

Gas masks for carrier pigeons is the latest protection for our fighters in beating the Hun. Even food containers are put through a paraffin bath and hermetically sealed so they can be carried through the gas zones at the front.

## More for Your Money

his funds liquid or who has recently accumulated a surplus, can, because of the general change in the prices of securities, invest his money on a basis that will provide him with a larger income than has been possible from good securities for many years. We shall be glad to make: definite suggestion

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